

INVESTMENT
DIVISION

MAY 13 1947

NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO RECEIVED

CONDENSED INCOME AND EXPENSE STATEMENT FOR THE YEAR 1946

Operating Revenues:	
Local Service Revenue	\$ 1,089,916.51
Toll Service Revenue	711,697.74
Miscellaneous Revenue	49,811.20
Less Uncollectible Revenue	<u>2,442.12</u>
Total Operating Revenue	\$ 1,848,983.33
Operating Expenses:	
Maintenance Expense	\$ 228,819.95
Depreciation	257,744.76
Traffic Expense	287,857.06
Commercial Expense	89,848.35
General Office Expense	71,824.49
Other Operating Expense	<u>48,501.12</u>
Total Operating Expense	\$ 984,595.73
Operating Income	\$ 864,387.60
Less Operating Taxes	<u>432,820.64</u>
Net Operating Income	\$ 431,566.96
Other Income	<u>7,004.75</u>
Net Income Available for Fixed Charges	\$ 438,571.71
Fixed Charges:	
Interest on Funded Debt	\$ 56,940.00
Other Interest Deductions	3,651.27
Amortization of Discount on Funded Debt	<u>999.60</u>
Total Fixed Charges	\$ 61,590.87
Net Income Available for Dividends and Surplus	\$ 376,980.84
Preferred Dividend Declared	77,782.50
Common Dividend Declared	<u>127,800.00</u>
Income Available for Surplus	\$ 171,398.34

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BALANCE SHEET STATEMENT AS OF DECEMBER 31, 1946

Assets

Telephone Plant	\$ 5,795,438.96
Telephone Plant Under Construction	19,395.80
Cash and Deposits	538,495.52✓
Working Funds	590.00✓
Interest and Accounts Receivable	4,556.21✓
Due from Customers and Agents	134,574.90✓
Material and Supplies	205,634.01✓
Other Current Assets	850.00✓
Prepayments	9,982.21
Discount on Funded Debt	18,604.75
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Total Assets	\$ 6,728,122.36

Liabilities

Common Capital Stock	\$ 1,420,000.00
5% Preferred Capital Stock	1,198,300.00
Premium on Capital Stock	23,685.00
Funded Debt	1,752,000.00
Accounts Payable	160,933.24✓
Unmatured Interest, Dividends and Rents Accrued	102,603.75✓
Advance Billings	11,888.76✓
Accrued Taxes	420,670.88✓
Other Accrued Liabilities	872.13✓
Depreciation Reserve	1,244,514.42
Other Deferred Credits	869.00
Unappropriated Surplus	391,785.18
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Total Liabilities	\$ 6,728,122.36

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